

ARTS & ENTERTAINMENT DISTRICTS

MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND (MEDAF)

The purpose of the MEDAF program is to expand employment opportunities in the State by providing financial assistance to businesses that are engaged in eligible industry sectors, which includes financial assistance for arts and entertainment enterprises; and arts and entertainment projects that are located within an Arts & Entertainment District designated by the Department of Business and Economic Development (DBED).

SPECIALIZED ECONOMIC DEVELOPMENT OPPORTUNITY- ARTS & ENTERTAINMENT

- Purpose:** To provide financial assistance to eligible applicants for arts and entertainment enterprises; and arts and entertainment projects within a Priority Funding Area (PFA).
- Eligible Applicants:** An individual, private business, not-for-profit entity, or local government, or a Corporation that intends to use the requested financial assistance for a project that has a strong potential for expanding or retaining employment opportunities in the State.
- Use of Funds:** Funds may be used to finance costs incurred for: working capital, construction or acquisition of a building or real property, and associated development and carrying costs.
- Loan Amount:** Financial assistance is determined by the Department and may be for up to 100% of the total costs of the project being financed.
- Terms:** Assistance provided may be in the form of a loan, investment or grant. For all projects under this capability, a formal resolution from the governing body of the jurisdiction in which the project is located, endorsing the financial assistance is required.
- Application:** Application requests are accepted on an open end, continuous basis. Initial contact with a representative from the Department of Business and Economic Development's Finance Programs should take place to discuss eligibility of a project prior to the submission of an application.
- Contact:** Please call Finance Programs at (410) 767-6367 for more information.

"Arts and entertainment enterprise" means a for-profit or not-for-profit entity that is located in an arts and entertainment district; and is dedicated to the visual or performing arts. "Arts and entertainment project" means a project that promotes or enhances the development of an arts and entertainment district. "Artist Work" means an original and creative work that: is created, written, composed, or executed; and fall into one of the following categories: a book or other writing; a play or performance of a play; a musical composition or the performance of a musical composition; a painting or other picture; a sculpture; traditional or fine crafts; the creation of a film or the acting within a film; the creation of a dance or the performance of a dance; the creation of original jewelry, clothing, or clothing design.